

Exhibit A



GOVERNMENT OF GIBRALTAR

Ministry for Trade, Industry, Employment and Communications
Suite 771
Europort
Gibraltar

PRESS RELEASE

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The operation to salvage the stricken bulk-carrier MV "New Flame" was halted yesterday evening when the salvage team became aware that the vessel had become unstable and in danger of breaking.

The Salvage Master instructed the Salvage Team to evacuate the vessel and transfer to the tug "Fotiy Krylov" which has been assisting in the operation since its arrival in Gibraltar last Sunday. The likely outcome is that the vessel will break in two due to the effects of swell and tides. Should this happen, the likely course of action is for the aft section of the vessel to be towed into a place of safety.

It is envisaged that, operational safety permitting, a dive survey will be conducted later today to assess the situation. The results of the survey will determine the course of action to follow.

The Salvage Master has assured the Government that the breaking up of the vessel would cause the aft section to float and all the remaining fuel onboard will remain safely intact in the storage tanks. Throughout this operation an offshore oil boom and other necessary oil response equipment have been deployed at the scene in the unlikely event that this should be required.